

ORIGINAL

OPEN MEETING AGENDA ITEM



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BEFORE THE ARIZONA CORPORATION COMMISSION

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AZ CORP COMMISSION
DOCKET CONTROL

COMMISSIONERS

KRISTIN K. MAYES - Chairman
GARY PIERCE
PAUL NEWMAN
SANDRA D. KENNEDY
BOB STUMP

IN THE MATTER OF:

DAVID W. COLE and SIIRI COLE, husband and wife;

HIGHLINE ESTATES, LLC, an Arizona limited liability company;

MUTUAL FINANCIAL SERVICES, LLC (d/b/a MFS Real Estate Division and MFS Investments), an Arizona limited liability company;

DREAM CRAFT, LLC, an Arizona limited liability company;

SCOT A. OGLESBY (d/b/a ARIZONA ASSET MANAGEMENT) and LORI ANN OGLESBY, husband and wife; and

RANDY K. WARD (CRD # 4137944) (d/b/a Arizona Asset Management) and SHARON WARD, husband and wife,

Respondents.

DOCKET NO. S-20656A-09-0074

Arizona Corporation Commission

DOCKETED

APR -3 2009

DOCKETED BY

FOURTH
PROCEDURAL ORDER

BY THE COMMISSION:

On February 19, 2009, the Securities Division ("Division") of the Arizona Corporation Commission ("Commission") filed a Notice of Opportunity for Hearing ("Notice") against David W. Cole and Siiri Cole, husband and wife, Highline Estates, LLC ("Highline"), Mutual Financial Services, LLC (d/b/a MFS Real Estate and MFS Investments) ("MFS"), Dream Craft, LLC ("DCL"), Scot A. Oglesby and Lori Ann Oglesby, husband and wife, and Randy K. Ward (CRD #4137944) (d/b/a Arizona Asset Management) and Sharon K. Ward, husband and wife, (collectively "Respondents"), in which the Division alleged multiple violations of the Arizona Securities Act ("Act") in connection with the offer and sale of securities in the form of notes.

1 The Respondents were duly served with copies of the Notice.

2 On March 2, 2009, requests for hearing were filed by the Respondents Scot A. Oglesby and
3 Randy K. Ward.

4 On March 9, 2009, by Procedural Order, a pre-hearing conference was scheduled on April 2,
5 2009.

6 On March 9, 2009, the Cole, Highline, MFS and DCL Respondents ("Cole Respondents")
7 filed a request for hearing.

8 On March 12, 2009, by Procedural Order, all parties were apprised of the pre-hearing
9 conference.

10 On March 26, 2009, Respondent Oglesby filed his Answer to the Notice.

11 On March 27, 2009, the Division filed a Motion which stipulated to leave being granted for
12 the Cole Respondents to delay the filing of their Answer because a Consent Order will be presented
13 for Commission approval at the April 14, 2009, Open Meeting with respect to the Cole Respondents.

14 On March 31, 2009, by Procedural Order, leave was granted until May 15, 2009, for the Cole
15 Respondents to file Answer if the Commission does not approve their Consent Order at their Open
16 Meeting scheduled on April 14, 2009.

17 On April 2, 2009, the Division appeared with counsel and Respondents, Scot A. Oglesby and
18 Randy K. Ward, appeared on their own behalf. None of the other Respondents appeared. The parties
19 who were present discussed the possibility of a resolution of the issues raised by the Notice and
20 agreed that a status conference be scheduled in approximately 30 days.

21 IT IS THEREFORE ORDERED that a **status conference** shall be held on **May 7, 2009, at**
22 **11:30 a.m.**, at the Commission's offices, 1200 West Washington Street, Room 100, Phoenix,
23 Arizona.

24 DATED this 3rd day of April, 2009.

25
26
27 
28 MARC E. STERN
ADMINISTRATIVE LAW JUDGE

1 Copies of the foregoing mail/delivered
this 3rd day of April, 2009 to:

2 Randy K. Ward
3 3153 West Whitman Drive
Anthem, AZ 85086

4 Scot A. Oglesby
5 515 East Carefree Highway, No. 824
Phoenix, AZ 85085

6 Alan S. Baskin
7 BADE & BASKIN PLC
8 80 East Rio Salado Parkway, Suite 515
9 Tempe, Arizona 85281-9106
Attorneys for Respondents David Cole,
Siiri Cole, Highline Estates, LLC,
Mutual Financial Services, LLC
and Dream Craft, LLC

10 Matt Neubert, Director
11 Securities Division
12 ARIZONA CORPORATION COMMISSION
13 1300 West Washington Street
Phoenix, AZ 85007

14 ARIZONA REPORTING SERVICE, INC.
15 2200 North Central Avenue, Suite 502
Phoenix, AZ 85004-1481

16
17 By: 

Debra Broyles
Secretary to Marc E. Stern